

SNAPSHOT of HOME Program Performance--As of 06/30/08
State Participating Jurisdictions



Participating Jurisdiction (PJ): New Jersey

PJ's Total HOME Allocation Received: \$133,544,615

PJ Since (FY): 1992

Category	PJ	National Average	National Rank*
<u>Program Progress:</u>			
% of Funds Committed	90.26 %	92.35 %	40
% of Funds Disbursed	86.2 %	85.15 %	28
Leveraging Ratio for Rental Activities	2.23	3.88	38
% of Completed Rental Disbursements to All Rental Commitments**	86.4 %	93.94 %	48
% of Completed CHDO Disbursements to All CHDO Reservations**	66.21 %	79.48 %	48
<u>Low-Income Benefit:</u>			
% of 0-50% AMI Renters to All Renters	82.3 %	79.42 %	29
% of 0-30% AMI Renters to All Renters**	44.96 %	37.08 %	20
<u>Lease-Up:</u>			
% of Occupied Rental Units to All Completed Rental Units**	98.15 %	98.36 %	37
<u>Overall Ranking:</u>			44 / 51 PJs
<u>HOME Cost Per Unit and Number of Completed Units:</u>			
Rental Unit	\$27,194	\$26,704	972 Units 12.7 %
Homebuyer Unit	\$24,302	\$12,794	587 Units 7.7 %
Homeowner-Rehab Unit	\$13,808	\$19,729	681 Units 8.9 %
TBRA Unit	\$8,040	\$2,971	5,384 Units 70.6 %

* - The National Rank compares the 51 state HOME PJs within the nation, including Puerto Rico but, excluding Washington DC and Insular Areas. A rank of 1 is the highest; a rank of 51 is the lowest.

** - This category is double-weighted in the National Overall Ranking.

Program and Beneficiary Characteristics for Completed Units

Participating Jurisdiction (PJ): New Jersey NJ

Total Development Costs:
(average reported cost per unit in
HOME-assisted projects)

	Rental	Homebuyer	Homeowner
PJ:	\$86,793	\$100,809	\$17,146
State:*	\$96,508	\$90,538	\$16,962
National:**	\$86,663	\$70,545	\$22,663

CHDO Operating Expenses:
(% of allocation)

PJ: 2.6 %
National Avg: 1.1 %

R.S. Means Cost Index: 1.12

RACE:	Rental %	Homebuyer %	Homeowner %	TBRA %
White:	38.4	25.6	45.6	33.9
Black/African American:	38.4	47.3	40.0	50.6
Asian:	0.1	0.3	2.8	0.2
American Indian/Alaska Native:	0.4	0.5	0.1	0.1
Native Hawaiian/Pacific Islander:	0.4	0.2	0.1	0.0
American Indian/Alaska Native and White:	0.0	0.0	0.0	0.1
Asian and White:	0.0	0.0	0.9	0.0
Black/African American and White:	0.1	0.5	1.5	0.0
American Indian/Alaska Native and Black:	0.1	0.2	0.0	0.0
Other Multi Racial:	1.2	2.7	1.2	0.1
Asian/Pacific Islander:	0.2	1.0	0.0	0.1

ETHNICITY:

Hispanic	20.8	21.7	7.8	14.9
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HOUSEHOLD SIZE:

1 Person:	42.1	17.6	15.6	29.4
2 Persons:	21.0	23.9	26.9	26.3
3 Persons:	18.1	28.8	12.6	22.5
4 Persons:	11.5	18.1	22.4	12.4
5 Persons:	4.7	8.2	12.1	5.9
6 Persons:	1.9	2.2	5.9	2.1
7 Persons:	0.5	0.9	3.1	0.6
8 or more Persons:	0.1	0.3	1.5	0.7

HOUSEHOLD TYPE:

Single/Non-Elderly:	26.7	26.1	14.1	20.2
Elderly:	29.5	5.6	32.1	10.6
Related/Single Parent:	23.4	36.9	22.1	60.6
Related/Two Parent:	13.0	20.3	29.0	4.2
Other:	7.4	11.1	2.8	4.4

SUPPLEMENTAL RENTAL ASSISTANCE:

Section 8:	21.6	0.3 [#]
HOME TBRA:	0.8	
Other:	7.7	
No Assistance:	69.9	

of Section 504 Compliant Units / Completed Units Since 2001 79

* The State average includes all local and the State PJs within that state

** The National average includes all local and State PJs, and Insular Areas

Section 8 vouchers can be used for First-Time Homebuyer Downpayment Assistance.





**HOME PROGRAM
SNAPSHOT WORKSHEET - RED FLAG INDICATORS**
State Participating Jurisdictions with Rental Production Activities

Participating Jurisdiction (PJ): New Jersey State: NJ

Summary: 2 / Of the 5 Indicators are Red Flags

Overall Rank: 44

FACTOR	DESCRIPTION	THRESHOLD*	PJ RESULTS	RED FLAG
4	% OF COMPLETED RENTAL DISBURSEMENTS TO ALL RENTAL COMMITMENTS	< 90.50%	86.4	
5	% OF COMPLETED CHDO DISBURSEMENTS TO ALL CHDO RESERVATIONS	< 70.50%	66.21	
6	% OF RENTERS BELOW 50% OF AREA MEDIAN INCOME	< 70%**	82.3	
8	% OF OCCUPIED RENTAL UNITS TO ALL RENTAL UNITS	< 97.90%	98.15	
"ALLOCATION-YEARS" NOT DISBURSED***		> 2.520	2.51	

* This Threshold indicates approximately the lowest 20% of the PJs

** This percentage may indicate a problem with meeting the 90% of rental units and TBRA provided to households at 60% AMI requirement

*** Total of undisbursed HOME and ADDI funds through FY 2005 / FY2005 HOME and ADDI allocation amount. This is not a SNAPSHOT indicator, but a good indicator of program progress.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

HOME Program Performance SNAPSHOT

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